

# AKUTAN



Introduced by: Mayor Bereskin  
Date: September 28<sup>th</sup>, 2015  
Public Hearing: September 28<sup>th</sup>, 2015

## CITY OF AKUTAN, ALASKA

### RESOLUTION NO. 16-02

**A RESOLUTION OF THE AKUTAN CITY COUNCIL CERTIFYING THE ANNUAL CERTIFIED FINANCIAL STATEMENT OR REVENUES AND AUTHORIZED EXPENDITURES FOR THE FISCAL YEAR ENDING JUNE 30, 2014.**

**WHEREAS,** The City of Akutan is a recognized second class city; and

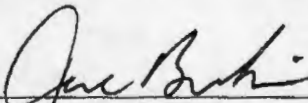
**WHEREAS,** second class cities are required by AS 29.20.640(a)(2) to submit a Certified Financial Statement of income and expenditures or audit for the year ending June 30, 2014, to the Department of Commerce, Community, and Economic Development.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF AKUTAN:**


**SECTION 1.** The attached Certified Financial Statement of the City of Akutan, Alaska for the fiscal year ending June 30, 2014, and prepared by Altman, Rogers, & Co., is true and complete to the best of our knowledge.

**SECTION 2.** This Resolution shall become effective immediately upon adoption.

**ENACTED** this 28th day of September, 2015, by a vote of 4 in favor and 0 opposed.

  
\_\_\_\_\_  
Joe Bereskin, Mayor

**ATTEST:**

  
\_\_\_\_\_  
Amanda Tcheripanoff, City Clerk

City of Akutan, Alaska

Resolution No. 16-02  
Page 1 of 1

**CITY OF AKUTAN**

**BASIC FINANCIAL STATEMENTS**

**FISCAL YEAR 2014**

## CITY OF AKUTAN, ALASKA

## Statement of Net Position

June 30, 2014

<u>Assets</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Cash and investments	\$ 4,382,518	25,000	4,407,518
Receivables, net of allowance for doubtful accounts:			
Akutan Traditional Council	72,564	-	72,564
Fish taxes	336,477	-	336,477
Accounts	58,571	8,316	66,887
Grants	121,852	-	121,852
Other	44,020	-	44,020
Prepaid items	470	-	470
Fuel inventory	203,451	14,620	218,071
Investment in Southwest Governments, LLC	543,046	-	543,046
Capital assets not being depreciated - land and construction in progress	2,207,321	-	2,207,321
Other capital assets, net of accumulated depreciation	9,387,931	2,741,214	12,129,145
<b>Total assets</b>	<b>\$ 17,358,221</b>	<b>2,789,150</b>	<b>20,147,371</b>
<u>Liabilities and Net Position</u>			
Liabilities:			
Accounts payable	292,462	27,948	320,410
Accrued payroll and benefits	10,696	-	10,696
Prepaid rent	5,500	-	5,500
Noncurrent liabilities:			
Due within one year - accrued leave	54,705	2,127	56,832
Total liabilities	363,363	30,075	393,438
Net position:			
Net investment in capital assets	11,595,252	2,741,214	14,336,466
Unrestricted	5,399,606	17,861	5,417,467
Total net position	16,994,858	2,759,075	19,753,933
<b>Total liabilities and net position</b>	<b>\$ 17,358,221</b>	<b>2,789,150</b>	<b>20,147,371</b>

## CITY OF AKUTAN, ALASKA

Statement of Activities  
Year Ended June 30, 2014

Activities	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		Total
		Fees, Fines & Charges for Services	Operating Grants & Contri- butions	Capital Grants & Contri- butions	Govern- mental Activities	Business- type Activities	
Governmental:							
General government	\$ 1,197,138	18,811	-	-	(1,178,327)	-	(1,178,327)
Public safety	97,689	-	-	-	(97,689)	-	(97,689)
Community services	715,288	336,536	-	-	(378,752)	-	(378,752)
Public works	991,749	-	-	937,617	(54,132)	-	(54,132)
Cable	18,048	11,164	-	-	(6,884)	-	(6,884)
Water and solid waste	164,506	1,241	-	-	(163,265)	-	(163,265)
Apartment building	16,521	13,750	-	-	(2,771)	-	(2,771)
Airport	636,509	12,062	-	-	(624,447)	-	(624,447)
Port	218,410	8,669	-	-	(209,741)	-	(209,741)
Total governmental	4,055,858	402,233	-	937,617	(2,716,008)	-	(2,716,008)
Business-type - electric	696,615	178,733	-	-	-	(517,882)	(517,882)
Total	\$ 4,752,473	580,966	-	937,617	(2,716,008)	(517,882)	(3,233,890)
General revenues:							
Fish taxes				\$ 1,715,128	-		1,715,128
Grants and entitlements not restricted to a specific purpose				1,742,559	-		1,742,559
Investment income				119,116	-		119,116
Other				2,874	-		2,874
Transfers				(1,836,296)	1,836,296		-
Total general revenues and transfers				1,743,381	1,836,296		3,579,677
Change in net position				(972,627)	1,318,414		345,787
Net position at beginning of year				17,967,485	1,440,661		19,408,146
Net position at end of year				\$ 16,994,858	2,759,075		19,753,933

## CITY OF AKUTAN, ALASKA

Governmental Funds  
Balance Sheet  
June 30, 2014

Assets	Major Funds						Total Govern- mental Funds
	General	Permanent	Special Revenue Fuel/Gas	Geothermal	Capital Project Town Creek	Nonmajor Funds	
Cash and investments	\$ 1,608,175	1,325,072	-	545,788	39,742	863,741	4,382,518
Receivables:							
Fish taxes	336,477	-	-	-	-	-	336,477
Accounts	5,701	-	59,370	-	-	-	65,071
Grants	-	-	-	27,697	94,155	-	121,852
Other	44,020	-	-	-	-	-	44,020
Allowance for doubtful accounts	-	-	(6,500)	-	-	-	(6,500)
Prepaid items	470	-	-	-	-	-	470
Fuel inventory	-	-	203,451	-	-	-	203,451
Due from other funds	263,227	-	-	-	-	-	263,227
Long-term receivable - Akutan Traditional Council	72,564	-	-	-	-	-	72,564
Investment in Southwest Governments, LLC	543,046	-	-	-	-	-	543,046
Total assets	<u>\$ 2,873,880</u>	<u>1,325,072</u>	<u>256,321</u>	<u>573,485</u>	<u>133,897</u>	<u>863,741</u>	<u>6,026,196</u>
Liabilities, Deferred inflows of Resources and Fund Balances							
Liabilities:							
Accounts payable	171,005	-	63,832	9,361	46,264	-	292,462
Accrued payroll and benefits	9,023	-	246	-	-	1,427	10,696
Prepaid rent	5,500	-	-	-	-	-	5,500
Due to other funds	-	-	172,914	-	69,434	20,879	263,227
Total liabilities	185,528	-	236,992	9,361	117,698	22,306	571,885
Deferred inflows of resources- Southwest Governments, LLC	70,503	-	-	-	-	-	70,503
Total liabilities and deferred inflows of resources	256,031	-	236,992	9,361	117,698	22,306	642,388
Fund balances:							
Nonspendable	545,577	-	203,451	-	-	-	749,028
Committed	-	1,325,072	-	564,124	16,199	841,435	2,746,830
Unassigned (deficit)	2,072,072	-	(184,122)	-	-	-	1,887,950
Total fund balances (deficit)	<u>2,617,649</u>	<u>1,325,072</u>	<u>19,329</u>	<u>564,124</u>	<u>16,199</u>	<u>841,435</u>	<u>5,383,808</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,873,880</u>	<u>1,325,072</u>	<u>256,321</u>	<u>573,485</u>	<u>133,897</u>	<u>863,741</u>	<u>6,026,196</u>

**CITY OF AKUTAN, ALASKA**  
Reconciliation of Governmental Funds Balance Sheet  
to Statement of Net position  
June 30, 2014

Total fund balances for governmental funds \$ 5,383,808

Total net position reported for governmental activities in the  
Statement of Net Position is different because:

Capital assets used in governmental activities are not financial  
resources and therefore are not reported in the funds. These  
assets, net of accumulated depreciation consist of:

Land and land improvements	\$ 793,886	
Construction in progress	1,413,435	
Buildings and improvements	5,762,519	
Equipment	1,012,078	
Service lines	625,000	
Infrastructure	6,471,378	
Accumulated depreciation	<u>(4,483,044)</u>	
Total capital assets		11,595,252

The City has an investment in Southwest Governments, LLC.

This is an unrealized gain on a long-term asset which is a  
deferred inflow in the funds. 70,503

Long-term liabilities, including note payable, accrued leave,  
and accrued interest are not due and payable in the  
current period and therefore are not reported as fund liabilities.

Accrued leave (54,705)

Total net position of governmental activities \$ 16,994,858

## CITY OF AKUTAN, ALASKA

Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended June 30, 2014

	Major Funds						
		Special Revenue			Capital Project	Nonmajor	Total
	General	Permanent	Fuel/Gas	Geothermal	Town Creek	Funds	Governmental
Revenues:							Funds
Intergovernmental:							
State of Alaska	\$ 1,620,076	-	-	714,925	222,692	-	2,557,693
Local:							
Fish taxes	1,715,128	-	-	-	-	-	1,715,128
Charges for services	-	-	317,358	-	-	-	317,358
Investment income	56,748	76,937	-	69	50	-	135,804
Other revenues	210,232	-	-	-	-	75	210,307
Total revenues	3,602,184	78,937	317,358	714,994	222,742	75	4,936,290
Expenditures:							
Current:							
General government	1,170,310	-	-	-	-	-	1,170,310
Public safety	80,297	-	-	-	-	-	80,297
Community services	115,287	-	490,294	-	-	-	605,581
Public works	219,610	-	-	750,332	-	3,359	973,301
Cable	18,048	-	-	-	-	-	18,048
Water and solid waste	141,711	-	-	-	-	-	141,711
Apartment building	16,521	-	-	-	-	-	16,521
Airport	636,509	-	-	-	-	-	636,509
Port	102,695	-	-	-	-	-	102,695
Permanent	-	1,758	-	-	-	-	1,756
Debt service:							
Principal	-	-	-	345,454	-	-	345,454
Interest	-	-	-	12,496	-	-	12,496
Capital outlay	-	-	-	-	222,751	56,931	279,682
Total expenditures	2,500,988	1,758	490,294	1,108,282	222,751	60,290	4,384,363
Excess (deficiency) of revenues over (under) expenditures	1,101,196	77,179	(172,936)	(393,288)	(9)	(60,215)	551,927
Other financing sources (uses):							
Transfers in	2,108,052	-	97,160	1,265,607	9	348,379	3,819,207
Transfers out	(2,833,017)	(2,822,486)	-	-	-	-	(5,655,503)
Net other financing sources (uses)	(724,965)	(2,822,486)	97,160	1,265,607	9	348,379	(1,836,296)
Net change in fund balances	376,231	(2,745,307)	(75,776)	872,319	-	288,164	(1,284,369)
Beginning fund balances	2,241,418	4,070,379	95,105	(308,195)	16,199	553,271	6,668,177
Ending fund balances	\$ 2,617,649	1,325,072	19,329	564,124	16,199	841,435	5,383,808

CITY OF AKUTAN, ALASKA

Reconciliation of the Change in Fund Balances of Governmental Funds  
to Statement of Activities  
Year Ended June 30, 2014

Net change in fund balances - total governmental funds \$ (1,284,369)

The change in net position reported for governmental activities in the  
Statement of Activities is different because:

Governmental funds report capital outlays as expenditures. However  
on the Statement of Activities, depreciation expense is recognized  
to allocate the cost of these items over the estimated useful lives.  
This is the amount by which depreciation (\$412,162) exceeded  
capital outlay (\$374,633). (37,529)

The issuance of long-term debt provides current financial resources  
to governmental funds, while the repayment of the principal of the  
long-term debt consumes current financial resources of governmental  
funds. Neither transaction, however, has any effect on net position.  
This is the amount of principal paid on long-term debt. 345,454

Some revenues may not be collected for several months after the  
City's year-end. This is the decrease in deferred inflows of resources  
related to the City's investment in Southwest Governments, LLC. (16,763)

Some expenses reported in the Statement of Activities do not require  
the use of current financial resources and, therefore, are not reported  
as expenditures in governmental funds. This is the change in  
accrued leave. 20,580

Change in net position of governmental activities \$ (972,627)



CITY OF AKUTAN, ALASKA

Electric Enterprise Fund

Statement of Net Position

June 30, 2014

Assets

Current assets:

Cash and cash equivalents	\$	25,000
Accounts receivable		8,316
Fuel inventory		<u>14,620</u>
Total current assets		<u>47,936</u>

Property, plant and equipment:

Buildings and improvements		319,116
Distribution system		1,667,656
Hydro plant		739,683
Generators and other equipment		1,232,211
Total property, plant and equipment		<u>3,958,666</u>
Less accumulated depreciation		<u>(1,217,452)</u>
Net property, plant and equipment		<u>2,741,214</u>
Total assets	\$	<u>2,789,150</u>

Liabilities and Net Position

Current liabilities:

Accounts payable		27,948
Accrued leave		<u>2,127</u>
Total current liabilities		<u>30,075</u>

Net position:

Net investment in capital assets		2,741,214
Unrestricted		<u>17,861</u>
Total net position		<u>2,759,075</u>
Total liabilities and net position	\$	<u>2,789,150</u>

**CITY OF AKUTAN, ALASKA**  
**Electric Enterprise Fund**  
**Statement of Revenues, Expenses and**  
**Changes in Net Position**  
**Year Ended June 30, 2014**

Operating revenues:		
Charges for services (bad debt allowance \$8,161)	\$	125,343
City electric usage		<u>53,390</u>
Total operating revenues		<u>178,733</u>
Operating expenses:		
Salaries and benefits		193,790
Outside services		55,328
Parts and supplies		10,545
Filters		2,647
Travel and per diem		11,870
Insurance		6,987
Electric		26,330
Telephone		319
Fuel		180,015
Equipment		19,660
Repair and maintenance		23,236
Dues and fees		775
Postage		1,000
Rent		5,700
Depreciation		156,603
Miscellaneous		<u>1,810</u>
Total operating expenses		<u>696,615</u>
Loss before transfers		(517,882)
Transfers in		<u>1,836,296</u>
Change in net position		1,318,414
Net position at beginning of year		<u>1,440,661</u>
Net position at end of year	\$	<u>2,759,075</u>

# CITY OF AKUTAN, ALASKA

## Electric Enterprise Fund

### Statement of Cash Flows

Year Ended June 30, 2014

#### Cash flows from operating activities:

Receipts from customers and users	\$ 191,255
Payments to suppliers	(335,540)
Payments to employees	<u>(193,335)</u>
Net cash flows from operating activities	<u>(337,620)</u>

#### Cash flows from noncapital financing activities:

Transfers in	1,836,296
Increase (decrease) in advances from other funds	<u>(828,942)</u>
Net cash flows from noncapital financial activities	<u>1,007,354</u>

#### Cash flows from capital and related financing activities:

Purchase of capital assets	<u>(644,734)</u>
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Net increase in cash and investments 25,000

Beginning cash and cash equivalents -

Ending cash and cash equivalents \$ 25,000

#### Reconciliation of loss from operations to net cash provided (used) by operating activities:

Loss from operations (517,882)

#### Adjustments to reconcile loss from operations to net cash flows from operating activities:

Depreciation 156,603

#### (Increase) decrease in assets:

Accounts receivable 4,861

Inventory (417)

#### Increase (decrease) in liabilities:

Accounts payable 18,760

Accrued leave 455

Net cash flows from operating activities \$ (337,620)

**CITY OF AKUTAN, ALASKA**  
**General Fund**  
**Statement of Revenues, Expenditures**  
**and Changes in Fund Balance - Budget and Actual**  
**Year Ended June 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental:				
State of Alaska	\$ 1,198,344	1,198,344	1,620,076	421,732
Local:				
Fish taxes	1,876,000	1,876,000	1,715,128	(160,872)
Investment income	40,500	40,500	56,748	16,248
Other revenues	<u>82,393</u>	<u>247,376</u>	<u>210,232</u>	<u>(37,144)</u>
Total revenues	<u>3,197,237</u>	<u>3,362,220</u>	<u>3,602,184</u>	<u>239,964</u>
Expenditures:				
General government	1,238,318	1,238,218	1,170,310	67,908
Public safety	88,340	88,340	80,297	8,043
Community services	278,976	278,976	115,287	163,689
Public works	464,425	511,087	219,610	291,477
Cable	-	24,500	18,048	6,452
Water and solid waste	77,264	159,764	141,711	18,053
Apartment building	20,012	20,012	16,521	3,491
Airport	664,007	907,007	636,509	270,498
Port	<u>248,600</u>	<u>248,600</u>	<u>102,695</u>	<u>145,905</u>
Total expenditures	<u>3,079,942</u>	<u>3,476,504</u>	<u>2,500,988</u>	<u>975,516</u>
Excess of revenues over expenditures	117,295	(114,284)	1,101,196	1,215,480
Other financing sources (uses):				
Transfers in	1,151,410	1,266,410	2,108,052	841,642
Transfers out	<u>(1,268,705)</u>	<u>(1,227,127)</u>	<u>(2,833,017)</u>	<u>(1,605,890)</u>
Total other financing sources (uses)	<u>(117,295)</u>	<u>39,283</u>	<u>(724,965)</u>	<u>(764,248)</u>
Net change in fund balance	\$ <u>(1,151,410)</u>	<u>(75,001)</u>	376,231	<u>451,232</u>
Beginning fund balance			<u>2,241,418</u>	
Ending fund balance		\$ <u>2,617,649</u>		

CITY OF AKUTAN, ALASKA

Permanent Special Revenue Fund  
Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Year Ended June 30, 2014

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance with Final <u>Budget</u>
Revenues - local- investment income	\$ <u>20,000</u>	<u>20,000</u>	<u>78,937</u>	<u>58,937</u>
Expenditures - permanent- Investment fees	<u>8,500</u>	<u>8,500</u>	<u>1,758</u>	<u>6,742</u>
Excess of revenues over expenditures	11,500	11,500	77,179	65,679
Other financing sources (uses) - transfers out	<u>(1,151,410)</u>	<u>(2,205,409)</u>	<u>(2,822,486)</u>	<u>(617,077)</u>
Net change in fund balance	\$ <u>(1,139,910)</u>	<u>(2,193,909)</u>	<u>(2,745,307)</u>	<u>(551,398)</u>
Beginning fund balance			<u>4,070,379</u>	
Ending fund balance		\$ <u>1,325,072</u>		

**CITY OF AKUTAN, ALASKA**  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2014

	Special Revenue Fund	Capital Project Funds				
	Loud Creek Hydro Feasibility	Water and Sewer	Boat Harbor	Other Capital Projects	Daycare Facilities	Totals
<u>Assets</u>						
Cash and investments	\$ <u>20,879</u>	<u>256,000</u>	<u>10,000</u>	<u>501,177</u>	<u>75,685</u>	<u>863,741</u>
<u>Liabilities and Fund Balances</u>						
Liabilities:						
Accrued payroll and benefits	-	-	-	-	1,427	1,427
Due to other funds	<u>20,879</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,879</u>
Total liabilities	<u>20,879</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,427</u>	<u>22,306</u>
Fund balances:						
Committed	<u>-</u>	<u>256,000</u>	<u>10,000</u>	<u>501,177</u>	<u>74,258</u>	<u>841,435</u>
Total liabilities and fund balances	\$ <u>20,879</u>	<u>256,000</u>	<u>10,000</u>	<u>501,177</u>	<u>75,685</u>	<u>863,741</u>

**CITY OF AKUTAN, ALASKA**

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended June 30, 2014

	Special Revenue Fund	Capital Project Funds				
	Loud Creek Hydro <u>Feasibility</u>	Water and <u>Sewer</u>	Boat <u>Harbor</u>	Other Capital <u>Projects</u>	Daycare <u>Facilities</u>	<u>Totals</u>
Revenues:						
Other	\$ <u>7</u>	<u>-</u>	<u>-</u>	<u>51</u>	<u>17</u>	<u>75</u>
Expenditures:						
Current						
Public works	3,359	-	-	-	-	3,359
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,258</u>	<u>54,673</u>	<u>56,931</u>
Total expenditures	<u>3,359</u>	<u>-</u>	<u>-</u>	<u>2,258</u>	<u>54,673</u>	<u>60,290</u>
Excess (deficiency) of revenues over (under) expenditures	(3,352)	-	-	(2,207)	(54,656)	(60,215)
Other financing sources - transfers in	<u>3,352</u>	<u>83,834</u>	<u>-</u>	<u>206,537</u>	<u>54,656</u>	<u>348,379</u>
Net change in fund balances	-	83,834	-	204,330	-	288,164
Beginning fund balances	<u>-</u>	<u>172,166</u>	<u>10,000</u>	<u>296,847</u>	<u>74,258</u>	<u>553,271</u>
Ending fund balances	\$ <u>-</u>	<u>256,000</u>	<u>10,000</u>	<u>501,177</u>	<u>74,258</u>	<u>841,435</u>

# CITY OF AKUTAN, ALASKA

## General Fund

### Schedule of Revenues, Expenditures and Changes

#### in Fund Balance - Budget and Actual

Year Ended June 30, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Intergovernmental:			
State of Alaska:			
Fisheries business tax	\$ 870,000	1,217,118	347,118
Fisheries landing tax	180,000	157,540	(22,460)
Revenue sharing	148,344	148,793	449
PERS relief	-	96,625	96,625
Total State of Alaska	<u>1,198,344</u>	<u>1,620,076</u>	<u>421,732</u>
Local:			
Fish taxes	1,876,000	1,715,128	(160,872)
Investment income	<u>40,500</u>	<u>56,748</u>	<u>16,248</u>
Total local	<u>1,916,500</u>	<u>1,771,876</u>	<u>(144,624)</u>
Other revenues:			
Apartment rental	28,400	13,750	(14,650)
Warehouse rental	1,500	3,593	2,093
Vehicle rental	500	2,900	2,400
Airport - lodging	20,000	8,109	(11,891)
Airport - meals	10,000	3,953	(6,047)
IHS clinic lease	16,893	19,178	2,285
Trident lease	15,911	15,911	-
APICDA community support	122,483	122,483	-
Skiff moorage	7,000	5,076	(1,924)
Dock moorage charges	89	-	(89)
Cable fees	19,500	11,164	(8,336)
Miscellaneous	<u>5,100</u>	<u>4,115</u>	<u>(985)</u>
Total other revenues	<u>247,376</u>	<u>210,232</u>	<u>(37,144)</u>
Total revenues	<u>3,362,220</u>	<u>3,602,184</u>	<u>239,964</u>

(Continued)



**CITY OF AKUTAN, ALASKA**

General Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures:			
General government:			
Mayor and council:			
Salaries and benefits	\$ 153,424	164,180	(10,756)
Travel and per diem	10,000	3,018	6,982
Parts and supplies	1,000	1,098	(98)
Insurance	-	4,156	(4,156)
Dues and fees	2,000	260	1,740
Contributions	4,000	2,035	1,965
Miscellaneous	500	234	266
Total mayor and council	<u>170,924</u>	<u>174,981</u>	<u>(4,057)</u>
Planning and zoning:			
Salaries and benefits	10,974	2,699	8,275
Travel and per diem	5,000	-	5,000
Parts and supplies	1,250	530	720
Insurance	-	462	(462)
Dues and fees	1,500	30	1,470
Miscellaneous	500	180	320
Legal	10,000	4,570	5,430
Contractual services	70,000	21,590	48,410
Total planning and zoning	<u>99,224</u>	<u>30,061</u>	<u>69,163</u>
Administration:			
Salaries and benefits	551,966	549,017	2,949
Contractual services	115,000	134,746	(19,746)
Outside services	10,000	8,772	1,228
Travel and per diem	15,000	13,455	1,545
Parts and supplies	14,900	14,624	276
Rent	27,204	26,242	962
Insurance	30,000	13,088	16,912
Telephone	26,000	30,735	(4,735)
Electricity	4,000	4,408	(408)
Dues and fees	5,200	6,635	(1,435)
Postage	1,000	440	560
Freight	1,000	508	492
Equipment	10,000	5,032	4,968
Repairs and maintenance	500	268	232

(Continued)

# CITY OF AKUTAN, ALASKA

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures, continued:			
Administration, continued:			
Bank fees	\$ 2,000	1,579	421
Lobbying	140,000	140,488	(488)
Fuel	4,000	4,279	(279)
Miscellaneous	10,300	10,952	(652)
Total administration	<u>968,070</u>	<u>965,268</u>	<u>2,802</u>
Total general government	<u>1,238,218</u>	<u>1,170,310</u>	<u>67,908</u>
Public safety - police and fire:			
Salaries and benefits	67,340	70,849	(3,509)
Parts and supplies	1,000	1,720	(720)
Insurance	3,100	1,849	1,251
Telephone	1,100	2,204	(1,104)
Electricity	1,500	2,215	(715)
Equipment	10,000	-	10,000
Fuel	3,900	1,400	2,500
Miscellaneous	400	60	340
Total public safety - police and fire	<u>88,340</u>	<u>80,297</u>	<u>8,043</u>
Community services:			
Clinic and health:			
Contractual services	16,049	-	16,049
Insurance	-	1,820	(1,820)
Miscellaneous	844	-	844
Total clinic and health	<u>16,893</u>	<u>1,820</u>	<u>15,073</u>

(Continued)

# CITY OF AKUTAN, ALASKA

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures, continued:			
Library:			
Salaries and benefits	\$ 34,582	32,681	1,901
Parts and supplies	500	420	80
Books and subscriptions	200	-	200
Insurance	3,000	3,167	(167)
Telephone	1,250	969	281
Electricity	600	2,106	(1,506)
Fuel	7,000	4,515	2,485
Dues and fees	200	-	200
Miscellaneous	500	431	69
Total library	<u>47,832</u>	<u>44,289</u>	<u>3,543</u>
Daycare:			
Salaries and benefits	192,583	49,015	143,568
Parts and supplies	10,000	6,102	3,898
Books and subscriptions	1,000	180	820
Insurance	5,000	5,962	(962)
Electricity	5,000	3,955	1,045
Fuel	-	3,768	(3,768)
Miscellaneous	668	196	472
Total daycare	<u>214,251</u>	<u>69,178</u>	<u>145,073</u>
Total community services	<u>278,976</u>	<u>115,287</u>	<u>163,689</u>
Public works:			
Salaries and benefits	138,225	46,523	91,702
Contractual services	201,000	53,177	147,823
Travel and per diem	10,000	2,282	7,718
Building materials	30,000	20,282	9,718
Parts and supplies	15,000	15,119	(119)
Insurance	9,000	5,903	3,097
Postage	500	-	500
Freight	3,000	3,577	(577)
Electricity	400	5,863	(5,463)
Fuel	1,800	848	952

(Continued)

# CITY OF AKUTAN, ALASKA

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures, continued:			
Public works, continued:			
Equipment	\$ 52,000	49,898	2,102
Dues and fees	2,000	-	2,000
Miscellaneous	48,162	16,138	32,024
Total public works	511,087	219,610	291,477
Cable:			
Salaries and benefits	8,842	2,566	6,276
Parts and supplies	933	148	785
Subscriptions	14,725	15,334	(609)
Total cable	24,500	18,048	6,452
Water and solid waste:			
Water and sewer:			
Salaries and benefits	44,380	47,393	(3,013)
Outside services	2,500	700	1,800
Travel and per diem	2,520	2,399	121
Parts and supplies	12,000	13,198	(1,198)
Insurance	3,500	2,661	839
Telephone	300	418	(118)
Postage	300	210	90
Electricity	2,500	10,192	(7,692)
Fuel	3,000	-	3,000
Dues and fees	1,500	470	1,030
Total water and sewer	72,500	77,641	(5,141)
Garbage and recycling:			
Salaries and benefits	\$ 68,064	59,852	8,212
Outside services	13,000	-	13,000
Parts and supplies	3,000	1,821	1,179
Insurance	3,000	2,397	603
Fuel	200	-	200
Total garbage and recycling	87,264	64,070	23,194
Total water and solid waste	159,764	141,711	18,053

(Continued)

**CITY OF AKUTAN, ALASKA**

General Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures, continued:			
Apartment building:			
Salaries and benefits	10,974	8,677	2,297
Outside services	-	1,037	(1,037)
Parts and supplies	2,000	1,106	894
Insurance	3,500	2,735	765
Fuel	2,000	2,920	(920)
Equipment	<u>1,538</u>	<u>46</u>	<u>1,492</u>
Total apartment building	<u>20,012</u>	<u>16,521</u>	<u>3,491</u>
Port:			
Harbor:			
Contractual services	101,900	19,577	82,323
Travel and per diem	5,000	-	5,000
Parts and supplies	1,000	-	1,000
Utilities	500	-	500
Repairs and maintenance	500	-	500
Dues and fees	200	155	45
Miscellaneous	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Total harbor	<u>110,600</u>	<u>19,732</u>	<u>90,868</u>
Skiff moorage:			
Salaries and benefits	9,584	115	9,469
Insurance	700	462	238
Miscellaneous	<u>800</u>	<u>-</u>	<u>800</u>
Total skiff moorage	<u>11,084</u>	<u>577</u>	<u>10,507</u>

(Continued)

# CITY OF AKUTAN, ALASKA

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures, continued:			
Dock and warehouse:			
Salaries and benefits	\$ 18,440	19,419	(979)
Contractual services	89,000	42,367	46,633
Parts and supplies	2,376	1,858	518
Travel and per diem	5,000	3,135	1,865
Insurance	7,800	12,227	(4,427)
Miscellaneous	1,000	149	851
Fuel	1,000	-	1,000
Repairs and maintenance	1,000	-	1,000
Utilities	1,300	3,231	(1,931)
Total dock and warehouse	<u>126,916</u>	<u>82,386</u>	<u>44,530</u>
Total port	<u>248,600</u>	<u>102,695</u>	<u>145,905</u>
Airport:			
Salaries and benefits	402,847	218,244	184,603
Contractual services	40,000	45,471	(5,471)
Outside services	125,000	59,356	65,644
Travel and per diem	35,000	8,399	26,601
Parts and supplies	50,000	21,647	28,353
Building materials	-	14,430	(14,430)
Small tools	1,000	-	1,000
Freight	10,000	29,208	(19,208)
Rent	-	15,911	(15,911)
Insurance	6,500	13,928	(7,428)
Utilities	36,960	28,949	8,011
Fuel	170,000	131,352	38,648
Equipment	-	33,714	(33,714)
Repairs and maintenance	20,000	7,629	12,371
Dues and fees	1,500	635	865
Miscellaneous	8,200	7,636	564
Total airport	<u>907,007</u>	<u>636,509</u>	<u>270,498</u>
Total expenditures	<u>3,476,504</u>	<u>2,500,988</u>	<u>975,516</u>
Excess of revenues over expenditures	\$ (114,284)	1,101,196	1,215,480

(Continued)

## CITY OF AKUTAN, ALASKA

## General Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual, continued

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Other financing sources (uses):			
Transfers in - Permanent Special Revenue Fund	1,266,410	2,108,052	841,642
Transfers out:			
Special revenue funds:			
Fuel/Gas	(97,160)	(97,160)	-
Town Creek Hydro Design	(100)	(9)	91
Loud Creek Hydro	(3,000)	(3,352)	(352)
Geothermal	(249,800)	(935,007)	(685,207)
Capital project funds:			
Day Care	(136,662)	(54,656)	82,006
Capital Projects	-	(206,537)	(206,537)
Electric Enterprise Fund	<u>(740,405)</u>	<u>(1,536,296)</u>	<u>(795,891)</u>
Total other financing uses	<u>39,283</u>	<u>(724,965)</u>	<u>(764,248)</u>
Net change in fund balance	\$ <u>(75,001)</u>	376,231	<u>451,232</u>
Beginning fund balance		<u>2,241,418</u>	
Ending fund balance		\$ <u>2,617,649</u>	

**CITY OF AKUTAN, ALASKA**  
**Fuel/Gas Special Revenue Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Budget and Actual**  
**Year Ended June 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Local:				
Fuel sales	\$ 125,000	125,000	118,093	(6,907)
City fuel use	<u>270,000</u>	<u>270,000</u>	<u>199,265</u>	<u>(70,735)</u>
Total revenues	<u>395,000</u>	<u>395,000</u>	<u>317,358</u>	<u>(77,642)</u>
Expenditures:				
Community services:				
Salaries and benefits	69,075	69,075	64,588	4,487
Parts and supplies	1,018	1,018	728	290
Insurance	4,000	4,000	4,892	(892)
Utilities	1,200	1,200	1,187	13
Fuel	383,000	412,160	415,617	(32,617)
Postage	2,400	2,400	3,091	(691)
Miscellaneous	307	307	191	116
Repair and maintenance	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total expenditures	<u>463,000</u>	<u>492,160</u>	<u>490,294</u>	<u>(27,294)</u>
Excess (deficiency) of revenues over (under) expenditures	(68,000)	(97,160)	(172,936)	(104,936)
Other financing sources - transfers in	<u>68,000</u>	<u>97,160</u>	<u>97,160</u>	<u>29,160</u>
Net change in fund balance	\$ <u>-</u>	<u>-</u>	(75,776)	<u>(75,776)</u>
Beginning fund balance			<u>95,105</u>	
Ending fund balance		\$ <u>19,329</u>		



# CITY OF AKUTAN, ALASKA

## Geothermal Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended June 30, 2014

	Original and Final Budget	Prior Years	Current Year	Total	Variance with Final Budget
Revenues:					
State of Alaska	\$ 2,695,000	625,098	714,925	1,340,023	(1,354,977)
Investment income	-	64	69	133	133
Total revenues	<u>2,695,000</u>	<u>625,162</u>	<u>714,994</u>	<u>1,340,156</u>	<u>(1,354,844)</u>
Expenditures:					
Public works:					
Salaries and benefits	35,000	-	9,290	9,290	25,710
Travel and per diem	110,000	59,918	65,064	124,982	(14,982)
Equipment	55,000	1,040	12,973	14,013	40,987
Materials and supplies	52,000	7,459	17,807	25,266	26,734
Contractual services	2,798,000	663,670	625,934	1,289,604	1,508,396
Other	-	33,347	19,264	52,611	(52,611)
Total public works	<u>3,050,000</u>	<u>765,434</u>	<u>750,332</u>	<u>1,515,766</u>	<u>1,534,234</u>
Debt service:					
Principal payments	500,000	-	345,454	345,454	154,546
Interest	-	33,896	12,496	46,392	(46,392)
Total debt service	<u>500,000</u>	<u>33,896</u>	<u>357,950</u>	<u>391,846</u>	<u>108,154</u>
Total expenditures	<u>3,550,000</u>	<u>799,330</u>	<u>1,108,282</u>	<u>1,907,612</u>	<u>1,642,388</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(855,000)</u>	<u>(174,168)</u>	<u>(393,288)</u>	<u>(567,456)</u>	<u>287,544</u>
Other financing sources:					
Proceeds from issuance of debt	500,000	345,454	-	345,454	(154,546)
Grant match portion	355,000	355,000	-	355,000	-
Transfers in	-	34,325	1,265,607	1,299,932	1,299,932
Total other financing sources	<u>855,000</u>	<u>734,779</u>	<u>1,265,607</u>	<u>2,000,386</u>	<u>1,145,386</u>
Net change in fund balance	\$ <u>-</u>	<u>560,611</u>	872,319	<u>1,432,930</u>	<u>1,432,930</u>
Beginning fund balance			(308,195)		
Ending fund balance		\$ <u>564,124</u>			

**CITY OF AKUTAN, ALASKA**

Loud Creek Hydro Feasibility Special Revenue Fund  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Year Ended June 30, 2014

	<u>Budget</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total</u>	<u>Variance</u>
Revenues:					
State of Alaska	\$ 237,772	206,297	-	206,297	(31,475)
Local -					
Investment income	-	17	7	24	24
Total revenues	<u>237,772</u>	<u>206,314</u>	<u>7</u>	<u>206,321</u>	<u>(31,451)</u>
Expenditures - public works:					
Travel and per diem	10,337	10,337	-	10,337	-
Contractual services	244,138	212,681	3,304	215,985	28,153
Dues and fees	39	38	55	93	(54)
Total expenditures	<u>254,514</u>	<u>223,056</u>	<u>3,359</u>	<u>226,415</u>	<u>28,099</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,742)</u>	<u>(16,742)</u>	<u>(3,352)</u>	<u>(20,094)</u>	<u>(3,352)</u>
Other financing sources - transfers in	<u>16,742</u>	<u>16,742</u>	<u>3,352</u>	<u>20,094</u>	<u>3,352</u>
Net change in fund balance	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Beginning fund balance			<u>-</u>		
Ending fund balance		\$ <u>-</u>	<u>-</u>		

**CITY OF AKUTAN, ALASKA**  
Water and Sewer Capital Project Fund  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Year Ended June 30, 2014

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues	\$ -	-	-
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	-	-	-
Other financing sources - transfers in	<u>206,000</u>	<u>83,834</u>	<u>(122,166)</u>
Net change in fund balance	\$ <u>206,000</u>	83,834	<u>(122,166)</u>
Beginning fund balance		<u>172,166</u>	
Ending fund balance		\$ <u>256,000</u>	

**CITY OF AKUTAN, ALASKA**  
**Boat Harbor Capital Project Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Budget and Actual**  
**Year Ended June 30, 2014**

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues	\$ -	-	-
Expenditures - capital outlay:			
Other contractual	<u>350,000</u>	-	<u>350,000</u>
Excess (deficiency) of revenues over (under) expenditures	(350,000)	-	(350,000)
Other financing sources - transfers in	<u>350,000</u>	-	<u>(350,000)</u>
Net change in fund balance	\$ -	-	<u>(700,000)</u>
Beginning fund balance		<u>10,000</u>	
Ending fund balance		\$ <u>10,000</u>	

**CITY OF AKUTAN, ALASKA**

Other Capital Projects Capital Project Fund  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Year Ended June 30, 2014

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues - other revenues:			
State of Alaska DCCED grant	\$ 280,500	-	(280,500)
Local -			
Other	-	51	51
Total revenues	<u>280,500</u>	<u>51</u>	<u>(280,449)</u>
Expenditures - capital outlay	<u>561,646</u>	<u>2,258</u>	<u>559,388</u>
Excess (deficiency) of revenues over (under) expenditures	(281,146)	(2,207)	278,939
Other financing sources (uses):			
Transfers in	281,146	206,537	(74,609)
Transfers out	<u>(470,000)</u>	-	<u>(470,000)</u>
Total other financing sources (uses)	<u>(188,854)</u>	<u>206,537</u>	<u>(544,609)</u>
Net change in fund balance	\$ <u>(470,000)</u>	204,330	<u>(265,670)</u>
Beginning fund balance		<u>296,847</u>	
Ending fund balance		\$ <u>501,177</u>	

**CITY OF AKUTAN, ALASKA**  
**Daycare Facilities Capital Project Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balance - Budget and Actual**  
**Year Ended June 30, 2014**

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues - other revenues	\$ -	17	17
Expenditures - capital outlay:			
Salaries and benefits	12,000	11,162	838
Parts and supplies	5,000	2,640	2,360
Travel and per diem	5,000	3,446	1,554
Equipment	50,000	17,147	32,853
Postage	6,000	5,044	956
Outside services	12,000	14,717	(2,717)
Insurance	-	462	(462)
Miscellaneous	46,662	-	46,662
Dues and fees	-	55	(55)
Total expenditures	<u>136,662</u>	<u>54,673</u>	<u>81,989</u>
Excess (deficiency) of revenues over (under) expenditures	(136,662)	(54,656)	82,006
Other financing sources - transfers in	<u>136,662</u>	<u>54,656</u>	<u>(82,006)</u>
Net change in fund balance	\$ -	-	-
Beginning fund balance		<u>74,258</u>	
Ending fund balance	\$	<u>74,258</u>	

**CITY OF AKUTAN, ALASKA**

Town Creek Capital Project Fund  
Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Year Ended June 30, 2014

	Original and Final <u>Budget</u>	Prior Years	Current Year	Total	Variance with Final Budget
Revenues:					
State of Alaska	\$ 1,391,000	1,080,748	222,692	1,303,440	(87,560)
Local -					
Investment income	<u>-</u>	<u>207</u>	<u>50</u>	<u>257</u>	<u>257</u>
Total revenues	<u>1,391,000</u>	<u>1,080,955</u>	<u>222,742</u>	<u>1,303,697</u>	<u>(87,303)</u>
Expenditures - capital outlay:					
Salaries and benefits	15,000	1,383	-	1,383	13,617
Travel and per diem	37,000	55,705	14,143	69,848	(32,848)
Equipment	100,000	76,368	-	76,368	23,632
Materials and supplies	11,000	5,621	1,121	6,742	4,258
Contractual services	259,000	185,738	68,661	254,399	4,601
Dues and fees	753,000	807,807	138,768	946,575	(193,575)
Other	23,000	58,062	58	58,120	(35,120)
Unallocated	<u>293,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>293,000</u>
Total expenditures	<u>1,491,000</u>	<u>1,190,684</u>	<u>222,751</u>	<u>1,413,435</u>	<u>77,565</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(100,000)</u>	<u>(109,729)</u>	<u>(9)</u>	<u>(109,738)</u>	<u>(9,738)</u>
Other financing sources - transfers in	<u>100,000</u>	<u>125,928</u>	<u>9</u>	<u>125,937</u>	<u>25,937</u>
Net change in fund balance	\$ <u>-</u>	<u>16,199</u>	<u>-</u>	<u>16,199</u>	<u>16,199</u>
Beginning fund balance			<u>16,199</u>		
Ending fund balance		\$ <u>16,199</u>			

**CITY OF AKUTAN, ALASKA**

Schedule of State Financial Assistance  
Year Ended June 30, 2014

<u>State Grant Title</u>	<u>Grant Number</u>	<u>Total Grant Award</u>	<u>State Share of Expenditures</u>
<b>Department of Commerce, Community and Economic Development:</b>			
*Community Revenue Sharing	2014	\$ 148,793	148,793
*Fisheries Business Tax	2014	188,810	188,810
*Fisheries Landing Tax	2014	151,986	151,986
Total Department of Commerce, Community and Economic Development		489,589	489,589
<b>Alaska Energy Authority:</b>			
*Akutan Geothermal Development Project	7040050	2,695,000	714,925
*Akutan Hydroelectric System Repair and Upgrade	703003	1,391,000	222,692
Total Alaska Energy Authority		4,086,000	937,617
<b>Department of Revenue:</b>			
*Fisheries Business Tax	2014	1,028,308	1,028,308
Fisheries Landing Tax	2014	5,554	5,554
Total Department of Revenue		1,033,862	1,033,862
<b>Department of Administration</b>			
*PERS Relief	2014	96,625	96,625
Total State Financial Assistance		\$ 5,706,076	2,557,693

\* Denotes a Major Program

Note 1: Basis of Presentation

The accompanying schedule of state financial assistance includes the State of Alaska grant activity for City of Akutan and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Therefore, some amounts presented in this schedule may differ from the amounts presented in, or used in preparation of, the basic financial statements.

Note 2: Subrecipients

No State funds were passed through to subrecipients.